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*Attorneys for Irving H. Picard, Trustee
for the Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities LLC
and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively
Consolidated SIPA Liquidation of Bernard L. Madoff
Investment Securities LLC and Bernard L. Madoff,

Plaintiff,

v.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 10-04633 (SMB)

RICHARD S. POLAND,

Defendant.

**STIPULATION FOR SUBSTITUTION OF DEFENDANT RICHARD S. POLAND
AND ORDER**

WHEREAS, on December 1, 2010, Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et. seq.*, and the substantively consolidated estate of Bernard L. Madoff, filed the above-captioned avoidance action against defendants Richard S. Poland; and

WHEREAS, Richard S. Poland died on November 11, 2013.

IT IS THEREFORE MUTUALLY AGREED AND STIPULATED, by and between the Trustee and Phyllis Poland-Ferriter, in her capacity as Personal Representative of the Estate of Richard S. Poland, as follows:

1. The Estate of Richard S. Poland¹ (the “Estate”), and Phyllis Poland-Ferriter, in her capacity as Personal Representative of the Estate (collectively referred to as “Defendants”) are hereby substituted into this action in place of Richard S. Poland, deceased, and the complaint shall be deemed so amended.

2. The Clerk of the Court is hereby directed to amend the caption to remove Richard S. Poland and substitute in his place the Estate and Phyllis Poland-Ferriter, in her capacity as Personal Representative of the Estate, as reflected on Exhibit A to this Stipulation.

3. Counsel for Defendants: (i) expressly represents that she has the authority to accept service of the Amended Complaint on behalf of Defendants, (ii) waives service of the summons and the Amended Complaint on behalf of Defendants, and (iii) hereby waives any

¹ The Estate of Richard S. Poland, Circuit Court of Palm Beach County, FL, File #50 2014 CP000177 XXXX MB.

defenses based on insufficiency of process or insufficiency of service of process of the summons and Amended Complaint on behalf of Defendants, and (iv) expressly agrees that the amendment noted in Paragraph 1 hereof shall not be considered an amendment under Federal Rule of Civil Procedure 15(a)(1)(A) or (B), that the Trustee's right to amend under Federal Rule of Civil Procedure 15(a)(1)(A) or (B) is expressly reserved, and that the Trustee may file one amendment without leave of court in compliance with Federal Rule of Civil Procedure 15(a)(1)(A) or (B).

4. Except as expressly set forth herein, the parties to this Stipulation reserve all rights and defenses they may have.

5. This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

Dated: September 18, 2014

New York, New York

BAKER & HOSTETLER LLP

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*Attorneys for Plaintiff Irving H. Picard,
Trustee for the Liquidation of Bernard L.
Madoff Investment Securities LLC*

SO ORDERED.

Dated: September 18th, 2014
New York, New York

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/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE